

DECLARATION AND POWER OF ATTORNEY

As a below named inventor(s), I (We) hereby declare that:

My residence, post office address and citizenship are as stated below next to my name,

I believe I am an original, first and joint inventor (if plural names are listed below) of the subject matter which is claimed and for which a patent is sought on the invention entitled:

PORTFOLIO HEDGING METHOD

JOHN A. C. WOODLEY
231 Greens Farms Road
Westport, CT 06880

the specification of which (check one) is:

[X] attached hereto

[] was filed on _____
as Application Serial _____
and amended on _____ (if applicable).

[] was described and claimed in PCT Application No. _____
filed on _____ and amended under Article 19 on _____

I hereby state that I have reviewed and understand the contents of the above-identified specification, including the claims, as amended by any amendment referred to above.

I acknowledge the duty to disclose all information I know to be material to patentability in accordance with Title 37, Code of Federal Regulation, § 1.56.

I hereby declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true; and further that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under Section 1001 of Title 18 of the United States Code and that such willful false statements may jeopardize the validity of the application or any patent issued thereon.

And I hereby appoint:

John E. Kidd	Reg. No. 19,916	Michael M. O'Shea	Reg. No. 35,631
Victor Siber	Reg. No. 25,149	Joel N. Bock	Reg. No. 36,456
Margaret B. Kelley	Reg. No. 29,181	Gerard P. Norton	Reg. No. 36,621
Philip E. Roux	Reg. No. 31,295	John T. Johnson	Reg. No. 37,363
Michael J. Pantuliano	Reg. No. 18,971	Frank C. Cimino	Reg. No. 39,945
Joseph P. Kincart	Reg. No. 43,716	Nada Jain	Reg. No. 41,431
James V. Mahon	Reg. No. 41,966	Mitchell S. Feller	Reg. No. 42,530
Joseph Levi	Reg. No. 41,152	David F. Ries	Reg. No. 43,046
Victor J. Geraci	Reg. No. 38,157	Anne M. Coughlin	Reg. No. 43,564
C. Joseph Laughon, II	Reg. No. 31,389	David S. Figatner	Reg. No. 44,106
Leora Ben-Ami	Reg. No. 32,455	Steven J. Lever	Reg. No. 46,871
Robert D. Schaffer	Reg. No. 33,775		

all of the firm of Clifford Chance Rogers & Wells LLP, 200 Park Avenue, New York, New York 10166-0153, my attorney with full power of substitution and revocation, to prosecute this application and to transact all business in the Patent and Trademark Office connected therewith.

Address all communications to:

Joseph Levi, Esq.
Clifford Chance Rogers & Wells LLP
200 Park Avenue, New York, NY 10016
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Wherefore I request that Letters Patent be granted to me for the invention or discovery described and claimed in the foregoing specification and claims, and I hereby subscribe my name to the foregoing specification and claims, declaration, power of attorney, and this petition.

Full name of sole or first inventor: John A. C. Woodley

Inventor's signature John A. C. Woodley Date: 21 May 2001

Residence 231 Greens Farms Road, Westport, Connecticut 06880

Citizenship United States of America

Post Office Address Same